

COMPANY REGISTRATION NUMBER: 10372631

Sunrise Research Limited

Filleted Unaudited Financial Statements

28 February 2023

Sunrise Research Limited

Financial Statements

Year ended 28 February 2023

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Sunrise Research Limited
Statement of Financial Position
28 February 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		39,156		44,880
Investments	6		230,836		230,917
			-----		-----
			269,992		275,797
Current assets					
Debtors	7	117,627		161,141	
Cash at bank and in hand		185,370		128,492	
		-----		-----	
		302,997		289,633	
Creditors: amounts falling due within one year	8	23,255		17,570	
		-----		-----	
Net current assets			279,742		272,063
			-----		-----
Total assets less current liabilities			549,734		547,860
Creditors: amounts falling due after more than one year	9		9,267		16,217
Provisions			9,789		8,527
			-----		-----
Net assets			530,678		523,116
			-----		-----
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			530,677		523,115
			-----		-----
Shareholders funds			530,678		523,116
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Sunrise Research Limited

Statement of Financial Position *(continued)*

28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 26 July 2023 , and are signed on behalf of the board by:

Mr J E Purdie

Director

Company registration number: 10372631

Sunrise Research Limited

Notes to the Financial Statements

Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 25 Meadow Road, Hullbridge, Essex, SS5 6BW, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% reducing balance
Equipment	-	20 % straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 March 2022	52,800	–	52,800
Additions	–	3,328	3,328
	-----	-----	-----
At 28 February 2023	52,800	3,328	56,128
	-----	-----	-----
Depreciation			
At 1 March 2022	7,920	–	7,920
Charge for the year	8,976	76	9,052
	-----	-----	-----
At 28 February 2023	16,896	76	16,972
	-----	-----	-----
Carrying amount			
At 28 February 2023	35,904	3,252	39,156
	-----	-----	-----
At 28 February 2022	44,880	–	44,880
	-----	-----	-----

6. Investments

	Shares in participating interests £	Other investments other than loans £	Total £
Fair Value			
At 1 March 2022	100,000	130,917	230,917
Revaluations	–	(81)	(81)
	-----	-----	-----
At 28 February 2023	100,000	130,836	230,836
	-----	-----	-----
Impairment			
At 1 March 2022 and 28 February 2023	–	–	–
	-----	-----	-----

Carrying amount

At 28 February 2023	100,000	130,836	230,836
	-----	-----	-----
At 28 February 2022	100,000	130,917	230,917
	-----	-----	-----

7. Debtors

	2023	2022
	£	£
Trade debtors	13,984	13,888
Amounts owed by group undertakings and undertakings in which the company has a participating interest	68,412	112,015
Other debtors	35,231	35,238
	-----	-----
	117,627	161,141
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	9,203	4,449
Social security and other taxes	5,555	4,265
Obligations under finance leases and hire purchase contracts	6,950	6,950
Directors loan account	1,547	1,906
	-----	-----
	23,255	17,570
	-----	-----

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	9,267	16,217
	-----	-----

10. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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11. Related party transactions

At the year end the company owed the director £1,547 (2022 - £1,906) by way of a directors loan account. The company has taken advantage of the exemption conferred by Section 33 of FRS 102 and not disclosed transactions with wholly owned group companies.

12. Controlling party

The company's parent company is Alba Sunrise Limited with its registered office located at 25 Meadow Road, Hullbridge, Essex. SS5 6BW

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.